

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

SECURITIES INVESTOR PROTECTION
CORPORATION,

Plaintiff-Applicant,

v.

BERNARD L. MADOFF INVESTMENT
SECURITIES LLC,

Defendant.

Adv. Pro. No. 08-1789 (BRL)

SIPA Liquidation

(Substantively Consolidated)

In re:

BERNARD L. MADOFF,

Debtor.

**ORDER PURSUANT TO SECTION 105(a) OF THE
BANKRUPTCY CODE AND RULES 2002 AND 9019 OF THE FEDERAL
RULES OF BANKRUPTCY PROCEDURE APPROVING AN AGREEMENT BY AND
AMONG THE TRUSTEE AND NETJETS SALES, INC., NETJETS AVIATION, INC.
AND NETJETS SERVICES, INC.**

Upon the motion (the “Motion”)¹ of Irving H. Picard, Esq. (the “Trustee”) as trustee for the liquidation of the business of Bernard L. Madoff Investment Securities LLC (“BLMIS”) and trustee for the estate of Bernard L. Madoff (“Madoff”) individually, seeking entry of an order, pursuant to sections 105(a) of the United States Bankruptcy Code, 11 U.S.C. §§ 101 et seq. and Rules 2002 and 9019 of the Federal Rules of Bankruptcy Procedure, approving the agreement, by and among the Trustee on the one hand, and NETJETS Sales, Inc., NETJETS Aviation, Inc. and NETJETS Services, Inc., on the other hand, in substantially the form annexed

¹ All capitalized terms not otherwise defined herein shall have the meaning ascribed to them in the Motion.

to the Motion (the “Agreement”); and it appearing that due and sufficient notice has been given to all parties in interest as required by Rules 2002 and 9019 of the Federal Rules of Bankruptcy Procedure; and the Court having considered the Affidavit of Irving Picard in support of the Motion; and it further appearing the relief sought in the Motion is appropriate based upon the record of the hearing held before this Court to consider the Motion; and it further appearing that this Court has jurisdiction to consider the Motion and the relief requested therein pursuant to 28 U.S.C. §§ 157 and 1334; and after due deliberation; and sufficient cause appearing therefor; it is

ORDERED, that the Motion is granted; and it is further

ORDERED, that the Trustee, as the trustee for the liquidation of BLMIS and trustee for the estate of Madoff, member of BLM Air Charter, LLC (“BLM”) has the right to sell, transfer, compromise or dispose of property known generally as a 12.5% undivided interest in one (1) Cessna 750 aircraft with Aircraft Serial Number 750-0083, United States Registration Number N983QS, and two (2) Rolls Royce AE3007C aircraft engines with serial numbers CAE-330181 and CAE-330141 (collectively, the “Aircraft”), as owned by BLM and the Court hereby approves the transfer of title thereof in and to NETJETS Sales, Inc. pursuant to the Agreement; and it is further

ORDERED, that the Agreement between the Trustee on the one hand and NETJETS Sales, Inc., NETJETS Aviation, Inc. and NETJETS Services, Inc., on the other hand, pursuant to which the Trustee is to receive a payment of \$752,963.00 from the NJ Companies, is hereby approved and authorized; and it is further

ORDERED, that the Trustee, NETJETS Sales, Inc., NETJETS Aviation, Inc. and NETJETS Services, Inc. shall each comply with and carry out the terms of the Agreement; and it is further

ORDERED, that this Order is and shall be binding upon and shall govern acts of all entities, including, without limitation, all filing agents, filing officers, title companies, recorders of fees, registrars of deeds, administrative agencies, governmental departments, secretaries of state, federal, state, and local officials, and all other persons and entities who may be required by operation of law, the duties of their office, or contract, to accept, file, register or otherwise record or release any documents or instruments that reflect the transfer of title in the Aircraft from BLM to NETJETS Sales, Inc.

Dated: New York, New York
July 28, 2009

/s/Burton R. Lifland
HONORABLE BURTON R. LIFLAND
UNITED STATES BANKRUPTCY JUDGE